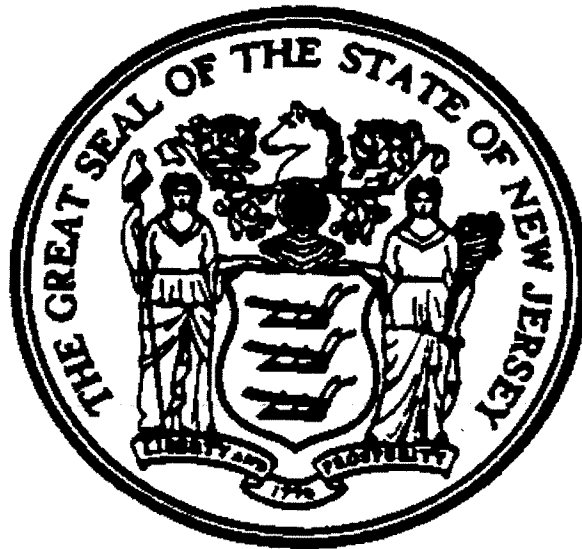


QUARTERLY REPORT

LICENSEE TRUMP'S CASTLE ASSOCIATES, L.P.

FOR THE QUARTER ENDED DECEMBER 31, 2001

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



BALANCE SHEETS

AS OF DECEMBER 31, 2001 and 2000

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	ASSETS		
	Current Assets:		
1	Cash and Cash Equivalents.....	\$22,074	\$21,236
2	Short-Term Investments	--	--
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2001, \$2,852 ; 2000, \$2,214) (Note 2).....	12,964	15,756
4	Inventories (Note 2).....	2,801	3,125
5	Prepaid Expenses and Other Current Assets.....	1,856	2,011
6	Total Current Assets	39,695	42,128
7	Investments, Advances, and Receivables (Note 5).....	6,697	6,851
8	Property and Equipment - Gross (Note 2 & 8).....	557,199	543,621
9	Less: Accumulated Depreciation and Amortization (Note 2 & 8).....	(88,387)	(71,635)
10	Property and Equipment - Net.....	468,812	471,986
11	Other Assets	4,806	4,328
12	Total Assets	\$520,010	\$525,293
	LIABILITIES AND EQUITY		
	Current Liabilities:		
13	Accounts Payable	\$10,630	\$8,766
14	Notes Payable.....	--	--
	Current Portion of Long-Term Debt:		
15	Due to Affiliates	--	--
16	Other (Note 3).....	4,385	1,136
17	Income Taxes Payable and Accrued	--	--
18	Other Accrued Expenses (Note 5 & 9).....	15,179	15,387
19	Other Current Liabilities (Note 4 & 10).....	16,424	24,213
20	Total Current Liabilities.....	46,618	49,502
	Long Term Debt:		
21	Due to Affiliates (Note 3).....	429,360	406,011
22	Other (Note 3).....	3,816	3,500
23	Deferred Credits	--	--
24	Other Liabilities	6,353	3,565
25	Commitments And Contingencies (Note 5)		
26	Total Liabilities	486,147	462,578
27	Stockholders', Partners', Or Proprietor's Equity	33,863	62,715
28	Total Liabilities and Equity	\$520,010	\$525,293

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001 and 2000

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	Revenue:		
1	Casino.....	\$266,493	\$267,377
2	Rooms	18,280	17,640
3	Food and Beverage	31,700	33,804
4	Other	10,419	10,124
5	Total Revenue (Note 2).....	326,892	328,945
6	Less: Promotional Allowances (Note 2).....	36,116	36,303
7	Net Revenue	290,776	292,642
	Costs And Expenses:		
8	Cost of Goods and Services	156,900	159,428
9	Selling, General, and Administrative	76,999	73,932
10	Provision for Doubtful Accounts (Note 2).....	1,313	1,318
11	Total Costs and Expenses	235,212	234,678
12	Gross Operating Profit	55,564	57,964
13	Depreciation and Amortization (Note 2).....	17,831	17,381
	Charges from Affiliates Other than Interest:		
14	Management Fees (Note 4).....	2,207	2,306
15	Other (Note 4).....	3,499	4,902
16	Income (Loss) From Operations	32,027	33,375
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates..... (Note 3).....	(59,096)	(55,949)
18	Interest (Expense) - External (Note 3).....	(960)	(826)
19	Investment Alternative Tax and Related Income (Expense) - Net.....(Note 5)...	(1,432)	(3,680)
20	Nonoperating Income (Expense) - Net	609	1,490
21	Total Other Income (Expenses)	(60,879)	(58,965)
22	Income (Loss) Before Income Taxes And Extraordinary Items	(28,852)	(25,590)
23	Provision (Credit) for Income Taxes	--	--
24	Income (Loss) Before Extraordinary Items	(28,852)	(25,590)
	Extraordinary Items (Net of Income Taxes -		
25	2001, \$ -; 2000, \$ -)	--	--
26	Net Income (Loss)	(\$28,852)	(\$25,590)

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 31, 2001 and 2000

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	Revenue:		
1	Casino.....	\$65,093	\$58,848
2	Rooms	4,523	4,391
3	Food and Beverage	7,335	7,636
4	Other	2,258	2,217
5	Total Revenue (Note 2).....	79,209	73,092
6	Less: Promotional Allowances (Note 2).....	8,336	8,430
7	Net Revenue	70,873	64,662
	Costs And Expenses:		
8	Cost of Goods and Services	38,092	38,456
9	Selling, General, and Administrative	18,433	16,418
10	Provision for Doubtful Accounts (Note 2).....	278	281
11	Total Costs and Expenses	56,803	55,155
12	Gross Operating Profit	14,070	9,507
13	Depreciation and Amortization (Note 2).....	4,776	4,347
	Charges from Affiliates Other than Interest:		
14	Management Fees (Note 4).....	657	369
15	Other (Note 4).....	736	1,097
16	Income (Loss) From Operations	7,901	3,694
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates..... (Note 3).....	(15,155)	(14,259)
18	Interest (Expense) - External (Note 3).....	(321)	(186)
19	Investment Alternative Tax and Related Income (Expense) - Net.....(Note 5)..	(276)	(2,295)
20	Nonoperating Income (Expense) - Net	91	699
21	Total Other Income (Expenses)	(15,661)	(16,041)
22	Income (Loss) Before Income Taxes And Extraordinary Items	(7,760)	(12,347)
23	Provision (Credit) for Income Taxes	--	--
24	Income (Loss) Before Extraordinary Items	(7,760)	(12,347)
	Extraordinary Items (Net of Income Taxes -		
25	2001, \$ -; 2000, \$ -)	--	--
26	Net Income (Loss)	(\$7,760)	(\$12,347)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TRUMP MARINA HOTEL · CASINO

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001 AND 2000

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 1999.....	\$175,395	(\$87,090)		\$88,305
2	Net Income (Loss) - 2000.....		(25,590)		(25,590)
3	Capital Contributions.....				
4	Capital Withdrawals.....				
5	Partnership Distributions.....				
6	Prior Period Adjustments.....				
7				
8				
9				
10	Balance, December 31, 2000.....	175,395	(112,680)		62,715
11	Net Income (Loss) - 2001.....		(28,852)		(28,852)
12	Capital Contributions.....				
13	Capital Withdrawals.....				
14	Partnership Distributions.....				
15	Prior Period Adjustments.....				
16				
17				
18				
19	Balance, December 31, 2001.....	\$175,395	(\$141,532)		\$33,863

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TRUMP MARINA HOTEL · CASINO

STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001 and 2000

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$9,982	\$9,669
	CASH FLOWS FROM INVESTING ACTIVITIES:		
2	Purchase of Short-Term Investment Securities.....	--	--
3	Proceeds from the Sale of Short-Term Investment Securities.....	--	--
4	Cash Outflows for Property and Equipment.....	(3,979)	(5,114)
5	Proceeds from Disposition of Property and Equipment.....	--	--
6	Purchase of Casino Reinvestment Obligations.....	(3,388)	(3,347)
7	Purchase of Other Investments and Loans/Advances made.....	--	--
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables.....	--	--
9	Cash Outflows to Acquire Business Entities.....	--	--
10	--	--
11	--	--
12	Net Cash Provided (Used) By Investing Activities.....	(7,367)	(8,461)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt.....	--	--
14	Payments to Settle Short-Term Debt.....	--	--
15	Cash Proceeds from Issuance of Long-Term Debt.....	--	--
16	Costs of Issuing Debt.....	--	--
17	Payments to Settle Long-Term Debt.....	(1,777)	(1,385)
18	Cash Proceeds from Issuing Stock or Capital Contributions.....	--	--
19	Purchases of Treasury Stock.....	--	--
20	Payments of Dividends or Capital Withdrawals.....	--	--
21	Repayment of Note Payable to Affiliate.....	--	--
22	--	--
23	Net Cash Provided (Used) By Financing Activities.....	(1,777)	(1,385)
24	Net Increase (Decrease) in Cash and Cash Equivalents.....	838	(177)
25	Cash and Cash Equivalents at Beginning of Period.....	21,236	21,413
26	Cash and Cash Equivalents at End of Period.....	\$22,074	\$21,236
	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized).....	\$36,372	\$36,142
28	Income Taxes.....	--	--

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001 and 2000

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss).....	(\$28,852)	(\$25,590)
	Noncash Items Included in Income and Cash Items		
	Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment.....	17,831	17,381
31	Amortization of Other Assets.....	--	--
32	Amortization of Debt Discount or Premium.....	5,981	5,122
33	Deferred Income Taxes - Current.....	--	--
34	Deferred Income Taxes - Noncurrent.....	--	--
35	(Gain) Loss on Disposition of Property and Equipment.....	--	--
36	(Gain) Loss on Casino Reinvestment Obligations.....	1,432	3,680
37	(Gain) Loss from Other Investment Activities.....	--	--
	Net (Increase) Decrease in Receivables and Patrons'		
38	Checks.....	307	(5,275)
39	Net (Increase) Decrease in Inventories.....	324	167
40	Net (Increase) Decrease in Other Current Assets.....	155	(186)
41	Net (Increase) Decrease in Other Assets.....	844	956
42	Net Increase (Decrease) in Accounts Payable.....	1,864	888
	Net Increase (Decrease) in Other Current Liabilities		
43	Excluding Debt.....	(8,654)	(3,997)
	Net Increase (Decrease) in Other Noncurrent Liabilities.		
44	Excluding Debt.....	69	17
45	Provision for Losses on Receivables.....	1,313	1,318
46	Issuance of Debt in exchange for accrued interest.....	17,368	15,188
47	Net Cash Provided (Used) By Operating Activities.....	\$9,982	\$9,669

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment.....	\$9,319	\$6,497
49	Less: Capital Lease Obligations Incurred.....	(5,340)	(1,383)
50	Cash Outflows for Property and Equipment.....	\$3,979	\$5,114
	ACQUISITION OF BUSINESS ENTITIES:		
51	Property and Equipment Acquired.....	--	--
52	Goodwill Acquired.....	--	--
	Net Assets Acquired Other than Cash, Goodwill, and		
53	Property and Equipment.....	--	--
54	Long-Term Debt Assumed.....	--	--
55	Issuance of Stock or Capital Invested.....	--	--
56	Cash Outflows To Acquire Business Entities.....	--	--
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions.....	--	--
58	Less: Issuances to Settle Long-Term Debt.....	--	--
59	Consideration in Acquisition of Business Entities.....	--	--
60	Cash Proceeds From Issuing Stock Or Capital Contributions.....	--	--

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

(\$ IN THOUSANDS)

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001

Line (a)	(b)	PROMOTIONAL ALLOWANCES		PROMOTIONAL EXPENSES	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	179,167	\$13,530	--	--
2	Food	1,031,233	15,221	--	--
3	Beverage	1,455,294	6,185	--	--
4	Travel	--	--	19,759	\$3,638
5	Bus Program Cash	--	--	189,702	2,578
6	Other Cash Complimentaries	--	--	1,175,218	35,280
7	Entertainment	10,162	318	6,537	570
8	Retail & Non-Cash Gifts	23,800	595	--	--
9	Parking	--	--	--	--
10	Other	10,680	267	26,940	1,347
11	Total	2,710,336	\$36,116	1,418,156	\$43,413

FOR THE THREE MONTHS ENDED DECEMBER 31, 2001

Line (a)	(b)	PROMOTIONAL ALLOWANCES		PROMOTIONAL EXPENSES	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	40,482	\$3,063	--	--
2	Food	215,018	3,523	--	--
3	Beverage	341,412	1,451	--	--
4	Travel	--	--	3,979	\$769
5	Bus Program Cash	--	--	36,200	454
6	Other Cash Complimentaries	--	--	290,036	8,158
7	Entertainment	2,917	109	1,590	141
8	Retail & Non-Cash Gifts	6,480	162	--	--
9	Parking	--	--	--	--
10	Other	1,120	28	5,960	298
11	Total	607,429	\$8,336	337,765	\$9,820

Note: No complimentary service or item in the "Other" categories of Promotional Expenses or Promotional Allowances exceed 5% of that column's total.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS
(unaudited)

(1) Organization and Operations

The accompanying financial statements are those of Trump's Castle Associates, L.P., a New Jersey limited partnership (the "Partnership"). The Partnership is 99% owned by Trump Hotels & Casino Resorts Holdings, L.P., a Delaware limited partnership ("THCR Holdings") and 1% owned by Trump's Castle Hotel & Casino, Inc., a New Jersey corporation ("TCHI"). TCHI is wholly owned by THCR Holdings, and THCR Holdings is currently a 63.4% owned subsidiary of Trump Hotels & Casino Resorts, Inc., a Delaware corporation ("THCR").

The Partnership operates the Trump Marina Hotel Casino ("Trump Marina"), a casino hotel located in the marina district of Atlantic City, New Jersey. The primary portion of Trump Marina's revenues are derived from its gaming operations.

Trump's Castle Funding, Inc., a New Jersey corporation ("Funding"), a wholly owned subsidiary of the Partnership, was incorporated solely to serve as a financing company to raise funds through the issuance of bonds to the public. Funding has no business operations, therefore, its ability to repay the principal and interest on the \$62,000,000 10¼% Senior Secured Notes due 2003 (the "Senior Notes"), the 11¾% Mortgage Notes due 2003 (the "Mortgage Notes") and its Increasing Rate Subordinated Pay-in-Kind Notes due 2005 (the "PIK Notes") is completely dependent upon the operations of the Partnership. (See Note 3).

TCHI has no business operations, therefore, its ability to repay the principal and interest on the \$5,000,000 10¼% Senior Secured Notes due 2003 (the "Working Capital Loan") is completely dependent on the operations of the Partnership. (See Note 3).

(2) Accounting Policies

Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles requires the Partnership to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

Revenue Recognition

Casino revenues consist of the net win from gaming activities, which is the difference between gaming wins and losses. Revenues from hotel and other services are recognized at the time the related services are performed.

The Partnership provides an allowance for doubtful accounts arising from casino, hotel and other services, which is based upon a specific review of certain outstanding receivables and historical collection performance. In determining the amount of the allowance, the Partnership is required to make certain estimates and assumptions. Actual results may differ from these estimates and assumptions.

Promotional Allowances

Gross revenues include the retail value of the complimentary food, beverage and hotel services provided to patrons. The retail value of these promotional allowances is deducted from gross revenues to arrive at net revenues. The costs of such complementaries have been included in costs of goods and services in the accompanying statements of operations and consist of:

	<u>Year Ended</u> <u>December 31, 2001</u>	<u>Year Ended</u> <u>December 31, 2000</u>
Rooms	\$10,177,000	\$10,123,000
Food and Beverage	20,103,000	20,976,000
Other	<u>2,269,000</u>	<u>3,061,000</u>
	<u>\$32,549,000</u>	<u>\$34,160,000</u>

Income Taxes

The accompanying financial statements do not include a provision for federal income taxes of the Partnership, since any income or loss allocated to the partners are reportable for federal income tax purposes by the partners.

Under the New Jersey Casino Control Act (the "Casino Control Act") and the regulations promulgated thereunder, the Partnership and Funding are required to file a consolidated New Jersey corporation business tax return.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

As of December 31, 2001 the Partnership had New Jersey state net operating loss carry forwards of approximately \$115,000,000, which are available to offset taxable income through the year 2008. The net operating loss carry forwards result in a deferred tax asset of \$10,350,000, which has been offset by a valuation allowance of \$10,350,000, as utilization of such carryforwards is not considered to be likely.

Inventories

Inventories of provisions and supplies are carried at the lower of cost (first-in, first-out basis) or market.

Property and Equipment

Property and equipment are recorded at cost and are depreciated on the straight-line method over the estimated useful lives of the related assets.

Long-Lived Assets

The provisions of Statement of Financial Accounting Standards No. 121 "Accounting for the Impairment of Long-Lived Assets" requires, among other things, that an entity review its long-lived assets and certain related intangibles for impairment whenever changes in circumstances indicate that the carrying amount of an asset may not be fully recoverable. The Partnership does not believe that any such changes have occurred.

Statements of Cash Flows

For purposes of the statements of cash flows, the Partnership considers all highly liquid debt instruments purchased with a maturity of three months or less, at the time of purchase, to be cash equivalents.

Reclassifications

Certain reclassifications have been made to the prior period financial statements in order to conform to the 2001 presentation.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

(3) Long-Term Debt

Long-term debt consists of:

	<u>2001</u>	<u>December 31,</u> <u>2000</u>
Mortgage Notes, due 2003 (Net of discount of \$13,137,000 and \$18,383,000, respectively)	\$ 229,004,000	\$ 223,758,000
PIK Notes, due 2005 (Net of discount of \$4,991,000 and \$5,726,000, respectively)	133,356,000	115,253,000
Senior Notes, due 2003	62,000,000	62,000,000
Working Capital Loan, due 2003	5,000,000	5,000,000
Capital lease obligations	<u>8,201,000</u>	<u>4,636,000</u>
Total debt	437,561,000	410,647,000
Less-current maturities	<u>4,385,000</u>	<u>1,136,000</u>
Long-term debt	<u>\$ 433,176,000</u>	<u>\$ 409,511,000</u>

The Mortgage Notes bear interest at 11¾%, payable in cash semiannually, and mature on November 15, 2003. The Mortgage Notes may be redeemed at Funding's option at a rate of 100% at December 31, 2001 and thereafter.

The PIK Notes bear interest at 13⁷/₈% payable at Funding's option in whole or in part in cash and through the issuance of additional PIK Notes through November 15, 2003. After November 15, 2003, interest on the PIK Notes is payable in cash at the rate of 13⁷/₈%. The PIK Notes mature on November 15, 2005. The PIK Notes may be redeemed at Funding's option at 100% of the principal amount under certain conditions, as defined in the PIK Note Indenture, and a specified percentage is required to be redeemed from the proceeds of any equity offering of the Partnership. Interest payments of \$17,368,000 and \$15,188,000 in 2001 and 2000, respectively, were satisfied by the issuance of additional PIK Notes. The Partnership anticipates that interest due in 2002 will also be satisfied through the issuance of additional PIK Notes. THCR Holdings owns approximately 90% of the PIK notes.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

The terms of the Mortgage Notes, PIK Notes, Senior Notes and the Working Capital Loan include limitations on the amount of additional indebtedness the Partnership may incur, distributions, investments and other business activities of the Partnership.

The Mortgage Notes are secured by a promissory note of the Partnership to Funding (the "Partnership Note") in an amount and with payment terms necessary to service the Mortgage Notes. The Partnership Note is secured by a mortgage on Trump Marina and substantially all of the other assets of the Partnership. The Partnership Note has been assigned by Funding to the Trustee to secure the repayment of the Mortgage Notes. In addition, the Partnership has guaranteed (the "Guaranty") the payment of the Mortgage Notes, which Guaranty is secured by a mortgage on Trump Marina. The Partnership Note and the Guaranty are expressly subordinated to the indebtedness of the Senior Notes and the Working Capital Loan (collectively the "Senior Indebtedness") and the liens of the mortgages securing the Partnership Note and the Guaranty are subordinate to the liens securing the Senior Indebtedness.

The PIK Notes are secured by a subordinated promissory note of the Partnership to Funding (the "Subordinated Partnership Note"), which has been assigned to the Trustee for the PIK Notes, and the Partnership has issued a subordinated guaranty (the "Subordinated Guaranty") of the PIK Notes. The Subordinated Partnership Note and the Subordinated Guaranty are expressly subordinated to the Senior Indebtedness, the Partnership Note and the Guaranty.

The Senior Notes have a priority mortgage lien ahead of the Partnership's Mortgage Notes and are further secured by virtually all of the Partnership's assets. The Senior Notes have an outstanding principal amount of \$62,000,000, bear interest at the rate of 10¼% per annum, payable semiannually and mature on April 30, 2003.

TCHI obtained a \$5,000,000 working capital loan, the proceeds of which were loaned to the Partnership. The Working Capital Loan has an outstanding principal amount of \$5,000,000, bears interest at the rate of 10¼% per annum payable semiannually each April and October. The entire principal balance of the Working Capital Loan matures on April 30, 2003. Both the Senior Notes and the Working Capital Loan are guaranteed by the Partnership.

The debt associated with the Mortgage Notes, the PIK Notes, the Senior Notes and the Working Capital Loan has been classified as Due to Affiliates in the accompanying balance sheets.

The Partnership has entered into various capital lease agreements which are secured by equipment. These leases mature on various dates during the years 2001 through 2005.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

Future minimum payments under capital leases (principal portion included in the table of debt maturities below) are as follows:

2002	\$ 5,442,000
2003	2,560,000
2004	1,875,000
2005	9,000
2006	<u>0</u>
Total minimum payments	9,886,000
Less: amount representing interest	<u>1,685,000</u>
Present value of minimum lease payments	<u>\$ 8,201,000</u>

The aggregate maturities of long-term debt as of December 31, 2001 are as follows:

2002	\$ 4,385,000
2003	311,218,000
2004	1,730,000
2005	138,356,000
2006	<u>0</u>
	<u>\$ 455,689,000</u>

(4) Related Party Transactions

Trump Management Fee

The Partnership has a Services Agreement (the "Services Agreement") with Trump Casino II, Inc. ("TCI-II"), a corporation wholly-owned by Donald J. Trump ("Trump"). Pursuant to the terms of the Services Agreement, TCI-II is obligated to provide the Partnership, from time to time, when reasonably requested, consulting services on a non-exclusive basis, relating to marketing, advertising, promotional and other similar and related services with respect to the business and operations of the Partnership, including such other services as the managing partner of the Partnership may reasonably request.

Pursuant to the Services Agreement, the Partnership is required to pay an annual fee in the amount of \$1,500,000 to TCI-II for each year in which Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), as defined, exceeds \$50,000,000. In addition, if the annual fee is attained, TCI-II is to receive an incentive fee equal to 10% of the excess EBITDA over \$45,000,000 for such fiscal years. The Services Agreement expires December 31, 2005.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

For the years ended December 31, 2001 and 2000, the Partnership incurred fees and expenses under the Services Agreement of \$2,207,000 and \$2,306,000, respectively.

Transactions with Affiliates

At December 31, 2001 and 2000, amounts due to affiliates were \$8,184,000 and \$17,042,000, respectively. The Partnership has engaged in limited intercompany transactions with Trump Plaza Associates ("Plaza Associates"), Trump Taj Mahal Associates ("Taj Associates"), Trump Administration, a division of Taj Associates ("Trump Administration"), THCR, and the Trump Organization, all of which are affiliates of Trump.

Beginning in late 1997, the Partnership has utilized certain facilities owned by Trump to entertain high-end customers. Management believes that the ability to utilize these facilities has enhanced the Partnership's revenues. In 2001 and 2000, the Partnership incurred approximately \$7,000 and \$173,000, respectively, for customer costs associated with such utilization. Also, in exchange for having Trump's plane available to customers of Trump Marina, the Partnership has incurred pilot costs of approximately \$60,000 in each of the years ended December 31, 2001 and 2000.

Trump Casino Services, L.L.C. ("TCS"), was formed in 1996 for the purpose of realizing cost savings and operational synergies, provided certain administrative functions and certain services to Plaza Associates, Taj Associates and the Partnership. Effective December 31, 2000, TCS was merged into Taj Associates, and the obligations and administrative duties and responsibilities of TCS were assumed by Trump Administration, a division of Taj Associates. Management believes that Trump Administration's services will continue to result in substantial cost savings and operational synergies for Plaza Associates, Taj Associates and the Partnership.

Partnership Agreement

Under the terms of the Partnership Agreement, the Partnership is required to pay all costs incurred by TCI-II. For the years ended December 31, 2001 and 2000, the Partnership paid no expenses on behalf of TCI-II.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

(5) Commitments and Contingencies

Casino License Renewal

The Partnership is subject to regulation and licensing by the New Jersey Casino Control Commission (the "CCC"). The Partnership's casino license must be renewed periodically, is not transferable, is dependent upon the financial stability of the Partnership and can be revoked at any time. Due to the uncertainty of any license renewal application, there can be no assurance that the license will be renewed. Upon revocation, suspension for more than 120 days, or failure to renew the casino license due to the Partnership's financial condition or for any other reason, the Casino Control Act provides that the CCC may appoint a conservator to take possession of and title to the hotel and casino's business and property, subject to all valid liens, claims and encumbrances.

On June 23, 1999, the CCC renewed the casino license of the Partnership through May 31, 2003, subject to certain continuing reporting and compliance conditions.

Self Insurance Reserves

Self insurance reserves represent the estimated amounts of uninsured claims related to employee health medical costs, workers' compensation, general liability and other legal proceedings in the normal course of business. These reserves are established by the Partnership based upon a specific review of open claims as of the balance sheet date as well as historical claims settlement experience, with consideration of incurred but not reported claims as of the balance sheet date. The costs of the ultimate disposition of these claims may differ from these reserve amounts.

Employment Agreements

The Partnership has entered into an employment agreement with a certain key employee which will expire January 2, 2003. Total minimum commitment on this agreement at December 31, 2001 was approximately \$450,000.

Legal Proceedings

The Partnership is involved in legal proceedings incurred in the normal course of business. In the opinion of management and its counsel, if adversely decided, none of these proceedings would have a material effect on the financial position of the Partnership.

Casino Reinvestment Development Authority Obligations

Pursuant to the provisions of the Casino Control Act, the Partnership must either obtain investment tax credits, as defined in the Casino Control Act, in an amount equivalent to 1¼% of its

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

(7) Fair Value of Financial Instruments

The carrying amount of the following financial instruments of the Partnership and Funding approximate fair value, as follows: (a) cash and cash equivalents, receivables and payables based on the short-term nature of these financial instruments, (b) CRDA bonds and deposits based on the allowances to give effect to the below market interest rates.

The fair values of the Mortgage Notes and PIK Notes are based on quoted market prices as follows:

	<u>December 31, 2001</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u>
Mortgage Notes	\$ 229,004,000	\$ 186,449,000
PIK Notes	\$ 133,356,000	\$ 74,707,000

	<u>December 31, 2000</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u>
Mortgage Notes	\$ 223,758,000	\$ 184,027,000
PIK Notes	\$ 115,253,000	\$ 54,441,000

There are no quoted market prices for the Partnership's Senior Notes and Working Capital Loan. A reasonable estimate of their value could not be made without incurring excessive costs.

(8) Property and Equipment

	<u>December 31,</u>	
	<u>2001</u>	<u>2000</u>
Land and land improvements.....	\$ 92,379,000	\$ 92,379,000
Buildings and building improvements.....	409,324,000	409,324,000
Furniture, fixtures and equipment.....	55,496,000	41,918,000
	<u>557,199,000</u>	<u>543,621,000</u>
Less - Accumulated depreciation and amortization.....	88,387,000	71,635,000
	<u>\$ 468,812,000</u>	<u>\$ 471,986,000</u>

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

gross casino revenues, as defined in the Casino Control Act, or pay an alternative tax of 2½% of its gross casino revenues. Investment tax credits may be obtained by making qualified investments, as defined, or by depositing funds which may be converted to bonds by the Casino Reinvestment Development Authority (the "CRDA"), both of which bear interest at below market rates. The Partnership is required to make quarterly deposits with the CRDA to satisfy its investment obligations.

For the years ended December 31, 2001 and 2000, the Partnership charged to operations \$1,432,000 and \$3,680,000, respectively, to give effect to the below market interest rates and valuation allowance adjustments associated with CRDA deposits and bonds. From time to time, the Partnership has elected to donate funds it has on deposit with the CRDA for various projects. Donations in the amounts of \$682,000 and \$5,769,000 were made during the years ended December 31, 2001 and 2000, respectively. As a result of these donations, the Partnership charged to operations \$303,000 and \$2,553,000 during the years ended December 31, 2001 and 2000, respectively.

(6) Employee Benefit Plans

The Partnership has a retirement savings plan for its nonunion employees under Section 401(k) of the Internal Revenue Code. Employees are eligible to contribute up to 20% of their earnings (as defined) to the plan up to the maximum amount permitted by law, and the Partnership will match 50% of an eligible employee's contributions up to a maximum of 6% of the employee's earnings. The Partnership recorded charges of approximately \$1,090,000 and \$1,086,000 for matching contributions for the years ended December 31, 2001 and 2000, respectively.

The Partnership makes payments to various trustee multi-employer pension plans under industry-wide union agreements. The payments are based on the hours worked by or gross wages paid to covered employees. It is not practical to determine the amount of payments ultimately used to fund pension benefit plans or the current financial condition of the plans. Under the Employee Retirement Income Security Act, the Partnership may be liable for its share of the plans' unfunded liabilities, if any, if the plans are terminated or if the Partnership withdraws from participation in such plans. Pension expense charged to operations for the years ended December 31, 2001 and 2000 were \$1,281,000 and \$1,054,000, respectively.

The Partnership provides no other material post employment benefits.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)

(9) Other Accrued Expenses

	<u>2001</u>	<u>December 31,</u> <u>2000</u>
Accrued payroll and related taxes.....	\$ 6,451,000	\$ 6,889,000
Self insurance reserves.....	3,258,000	3,342,000
Accrued CRDA obligation.....	829,000	714,000
Other.....	4,641,000 *	4,442,000 *
	<u>\$ 15,179,000</u>	<u>\$ 15,387,000</u>

* None of the individual components of Other exceed 5% of the total.

(10) Other Current Liabilities

	<u>2001</u>	<u>December 31,</u> <u>2000</u>
Due to (from) Affiliates:		
Trump Administration.....	\$ 5,739,000	\$ 15,195,000
Plaza Associates.....	98,000	506,000
Taj Associates.....	610,000	246,000
THCR.....	1,737,000	1,403,000
Trump Organization.....	--	(308,000)
Subtotal - Due to Affiliates.....	\$ 8,184,000	\$ 17,042,000
Interest payable - affiliates.....	4,701,000	4,701,000
Unredeemed Chips & Tokens.....	1,206,000	949,000
Advanced Deposits.....	1,215,000	865,000
Other.....	1,118,000 *	656,000 *
	<u>\$ 16,424,000</u>	<u>\$ 24,213,000</u>

* None of the individual components of Other exceed 5% of the total.

STATEMENT OF CONFORMITY, ACCURACY AND COMPLIANCE

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.



Signature

Vice President of Finance -
Trump Marina Hotel • Casino

Title

1015-11

License Number

On Behalf Of:

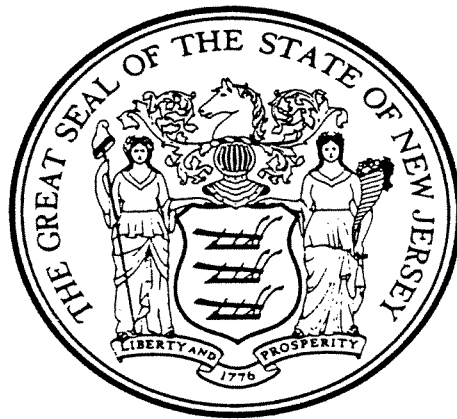
Trump's Castle Associates, L.P.

Casino Licensee

ANNUAL EMPLOYMENT AND PAYROLL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2001

**TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY**



ANNUAL EMPLOYMENT AND PAYROLL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ in Thousands)

LINE (a)	DEPARTMENT (b)	NUMBER OF EMPLOYEES AT DECEMBER 31, (c)	SALARIES AND WAGES		
			Other Employees (d)	Officers & Owners (e)	Totals (f)
	CASINO				
1	Administration	20			
2	Gaming	685			
3	Slots	384			
4	Casino Accounting	11			
5	Simulcasting	7			
6	Other	15			
7	Total - Casino	1,122	\$24,048	\$0	\$24,048
8	ROOMS	190	4,799	0	4,799
9	FOOD AND BEVERAGE	782	15,561	0	15,561
	OTHER OPERATED DEPARTMENTS				
10	Communications/PBX	17	383	0	383
11	Retail	16	367	0	367
12	Valet	64	1,051	0	1,051
13	Wardrobe	17	384	0	384
14	Health Club	6	131	0	131
15	Marina Operations	4	232	0	232
16	Environmental	131	3,552	0	3,552
17	Laundry	21	416	0	416
18					
19					
	ADMINISTRATIVE AND GENERAL				
20	Executive office	8	55	1,307	1,362
21	Accounting and auditing	209	5,022	0	5,022
22	Security	201	4,763	0	4,763
23	Other administrative and general department	98	4,034	277	4,311
24	MARKETING	121	4,829	339	5,168
25	GUEST ENTERTAINMENT	30	1,242	0	1,242
26	PROPERTY OPERATION AND MAINTENANCE	100	4,612	0	4,612
27	TOTALS - ALL DEPARTMENTS	3,137	\$75,481	\$1,923	\$77,404

* Total number of employees includes an allocation of 28 for Trump Administration.

TRADING NAME OF LICENSEE TRUMP'S CASTLE ASSOCIATES, L.P.

**ANNUAL EMPLOYMENT AND PAYROLL REPORT
SIGNATURE PAGE**

FOR THE YEAR ENDED DECEMBER 31, 2001

Under penalties provided by law, I declare that I have examined this report,
and to the best of my knowledge and belief, it is true and complete.

A handwritten signature in black ink, appearing to read "Daniel M. McFadden", written over a horizontal line.

Daniel M. McFadden

March 26, 2002

Vice President of Finance

GROSS REVENUE ANNUAL TAX RETURN

FOR THE YEAR ENDED DECEMBER 31, 2001

**TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY**



GROSS REVENUE ANNUAL TAX RETURN

FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ IN THOUSANDS)

LINE		
	CASINO WIN	
1	Table and Other Games Win.....	\$63,246
2	Slot Machine Win.....	209,043
3	Total Win.....	272,288
4	Less - adjustment for uncollectible patrons' checks: Provision for uncollectible patrons' checks.....	(\$1,252)
5	Maximum adjustment (4% of line 3).....	\$10,892
6	Adjustment (the lesser of line 4 or line 5).....	(1,252)
7	Gross revenues (line 3 less line 6).....	\$271,037
8	Tax on gross revenues - current year (8% of line 7).....	\$21,683
9	Audit or other adjustments to tax on gross revenues in prior years.....	0
10	Total tax on gross revenues (line 8 plus or minus line 9).....	21,683
11	Total Deposits Made for Tax on Reporting Year's Gross Revenue.....	(21,683)
12	Settlement of Prior Years' Tax on Gross Revenue Resulting From Audit or Other Adjustment - (Deposits) Credits.....	0
13	Gross Revenue Tax Payable (the net of lines 10, 11 and 12).....	\$0

Under penalties of perjury, I declare that I have examined this Gross Revenue Annual Tax Return and to the best of my knowledge and belief, the information in this return is accurate.

1/10/02

Date



Signature



Title of Officer

SCHEDULE OF RECEIVABLES AND PATRON'S CHECKS

FOR THE YEAR ENDED DECEMBER 31, 2001

**TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY**



SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001

(UNAUDITED)
(\$ IN THOUSANDS)

Amended

4/4/02

ACCOUNTS RECEIVABLE BALANCES

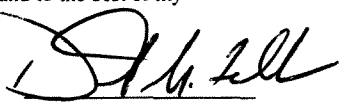
LINE (a)	DESCRIPTION (b)	ACCOUNT BALANCE (c)	ALLOWANCE (d)	ACCOUNTS RECEIVABLE- NET OF ALLOWANCE (e)
	Patrons' Checks:			
1	Undeposited Patrons' Checks	\$4,740		
2	Returned Patrons' Checks	9,545		
3	Total Patrons' Checks	14,285	\$2,822	\$11,463
4	Hotel Receivables	590	30	560
	Other Receivables:			
5	Receivables Due from Officers and Employees	--		
6	Receivables due from Affiliates	--		
7	Other Accounts and Notes Receivables	941		
8	Total Other Receivables	941	--	941
9	Totals (Form 205)	\$15,816	\$2,852	\$12,964

UNDEPOSITED PATRONS' CHECK ACTIVITY

LINE (f)	DESCRIPTION (g)	AMOUNT (h)
10	Beginning Balance (January 1)	\$4,547
11	Counter Checks Issued (Excluding Counter Checks Issued Through Transactions Relating to Consolidations, Partial Redemptions, Substitutions, and Patrons' Cash Deposits)	141,420
12	Checks Redeemed Prior to Deposit (Excluding the Unredeemed Portion of Counter Checks Redeemed Through Partial Redemptions, and Excluding Checks Redeemed Through Transactions Relating to Consolidations, Substitutions, and Patrons' Cash Deposits)	(101,855)
13	Checks Collected Through Deposits	(29,052)
14	Checks Transferred to Returned Checks	(10,320)
15	Other Adjustments	--
16	Ending Balance	\$4,740
17	"Hold" Checks Included In Balance On Line 16	--
18	Provision For Uncollectible Patrons' Checks	\$1,252
19	Provision As A Percent Of Counter Checks Issued	0.9%

Under penalties of perjury, I declare that I have examined this Schedule of Receivables and Patrons' Checks and to the best of my knowledge and belief, it is true and complete.

4/4/02
Date


Signature

VPOF FINANCE
Title of Officer